



WISCONSIN LEGISLATURE

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For Immediate Release

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Public Hearings on “Higher Ed, Lower Debt Bill” Make Clear the Need for Action on Student Loan Debt Crisis

MADISON – The “Higher Ed, Lower Debt” bill authored by Rep. Cory Mason (D-Racine) and Sen. Dave Hansen (D-Green Bay), drew tremendous support at two public hearings held in the State Capitol in the last week. At both hearings, Wisconsin residents shared their stories of how they are drowning under the weight of student loan debt.

“We heard story after story at these hearings from Wisconsin residents whose financial decisions, and even decisions about when or whether to marry and have children, are being driven by staggering amounts of student loan debt,” said Rep. Mason. “It is abundantly clear that the Higher Ed, Lower Debt Bill will be a powerful tool for the Wisconsin residents who have completed their educational journeys but still face years, even decades, of student loan payments.”

“The dozens of compelling stories we heard from recent graduates, young professionals, and working adults underscored the need for this legislation,” said Sen. Dave Hansen. “Passing this bill would make Wisconsin the first state in the nation to take action on student loan debt in a meaningful, comprehensive way, and could turn our current ‘brain drain’ into ‘brain gain.’”

More than 750,000 Wisconsin residents are paying off federal student loans. The overwhelming majority of those federal loans are at or above 6% interest, and untold numbers of Wisconsin residents hold private student loans with rates that are estimated to be as high as 19%.

“I was struck by the story of Dr. Jennifer Hussli, a family practice doctor in Janesville, who testified that she and her husband paid \$20,000 in interest alone on their student loans last year. Most of her loans are at 8.9% interest,” Rep. Mason continued. “Our bill would save her hundreds, if not thousands, of dollars, by allowing her to refinance those loans at a lower rate, and receive a tax break on some of the loans she’s still paying off. The Higher Ed, Lower Debt Bill would send a message to people like Dr. Hussli that we want them to stay in our state, we want them to work here, buy homes here, and not have their lives crippled forever by student loan debt.”

Sen. Hansen concluded, “We appreciated the constructive comments and suggestions we received about the bill at these hearings. We hope that our Republican colleagues will work with us now to move this bill forward and heed the calls of the hundreds of thousands of Wisconsin residents clamoring for relief from the student loan debt crisis.”

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